

S&V Weekly Newsletter Vol.10 No.40, September 30 2024

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Luxury stocks are heading to the clearance bin

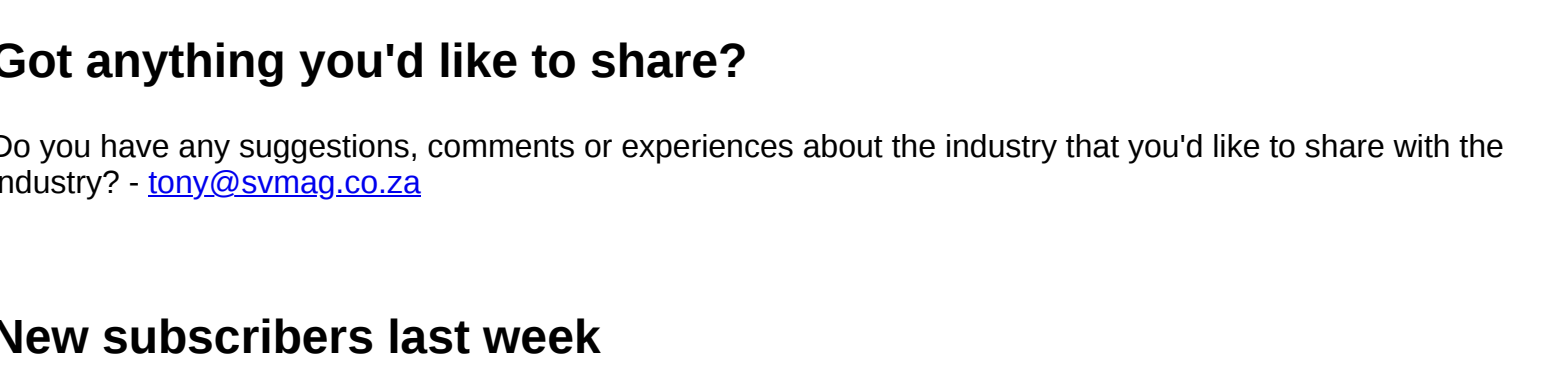
Andrea Felsted, Bloomberg Opinion, 28 September 2024 The best luxury brands rarely go on sale. Not so their share prices.
 Valuations across the sector have tumbled on a deteriorating Chinese economy and sluggish US demand. But investors with a long-term view may be able to salvage something from the bursting of the bling bubble.
 The hoped-for rebound in top-end goods this year has yet to materialize. The next few months, and into 2025, look tricky. The main culprit is China, whose shoppers accounted for 23% of the global personal luxury-goods market last year, according to Bain & Co., and where appetite for Louis Vuitton handbags and Burberry scarves has stalled.
 Indeed, concerns are rising that the market has declined further amid a prolonged economic downturn and housing slump. Weak Swiss watch exports to China and Hong Kong, LVMH Moët Hennessy Louis Vuitton SE's Sephora laying off 10% of its 4,000-strong workforce in China, and sluggish tourism to Europe are all adding to the sense of gloom.



For Sales Contact : admin@jfktrading.co.za 031 305 9999

Medicus to distribute Rockport

Port Elizabeth, E. Cape, SA – Medicus Shoes is the new SA distributor of Rockport footwear from 01 October. Kingsley Brands was the previous distributor.
 Medicus director **David Palmer** said it would begin with men's footwear and introduce women's footwear early next year.
 Rockport is now owned by Authentic Brands Group LLC, where one of its many stablemates is Reebok, which once owned Rockport. Authentic Brands describes itself as "the world's largest sports and entertainment licensing company...with over 50 brands, icons and legends, and US\$29 billion+ in global annual retail sales".



Notice of Change of Office Premises

Berzacks Durban will be moving. As of the **1st of October 2024**, Berzacks will be operating from its new permanent premises at **2 Rustic Close, Briardene**.
 We take the opportunity to thank you for your patience and look forward to being of service to you from our new premises

They Said It

"Oh, I keep my head above water – sometimes I nearly get washed away, but I survive." - **Ridwaan Nazeer**, Kumesha Shoe Agencies cc, Durban, KZN, SA, who sources locally made footwear for chain customers.

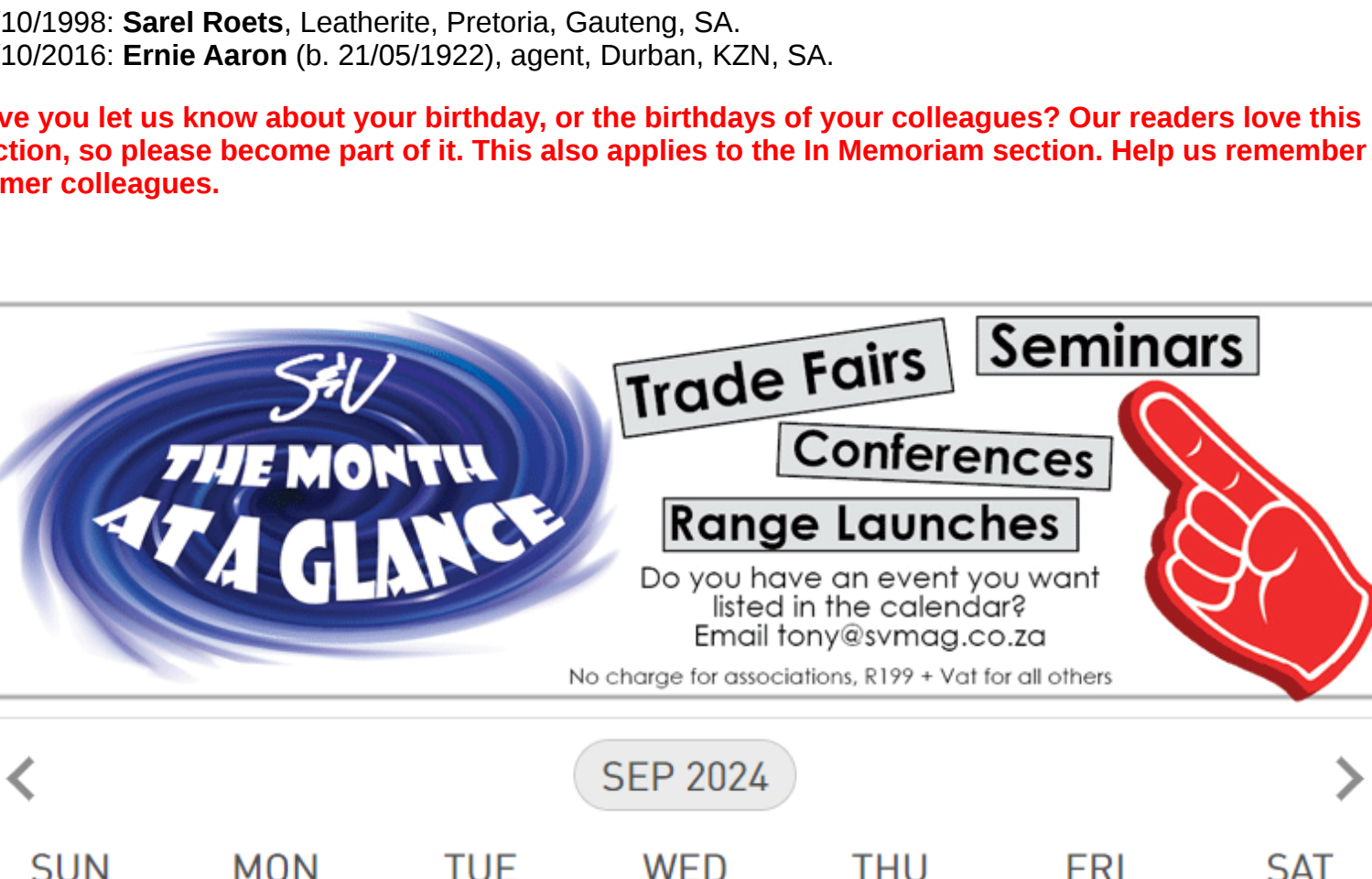
Got anything you'd like to share?

Do you have any suggestions, comments or experiences about the industry that you'd like to share with the industry? - tony@svmag.co.za

New subscribers last week

- Clarence**, Sales, Meatco, Windhoek, Namibia
- Shanitha**, Director, Sienna Skye Distributors, Durban, KZN, South Africa
- Darryl Monks**, Sales and Marketing, Monks Media, Johannesburg, Gauteng, South Africa
- Lauren**, Sales, International Colours, Cape Town, South Africa
- L Bachan** Retired, Scottburgh, KZN, South Africa

Luxury fragrances labeled & packaged for your brand



Birthdays this week

- 30/09/1944: **Dennis Wilkens**, retired, formerly Martin Johnson [closed], Pietermaritzburg, KZN, SA.
- 30/09/1950: **Mohamed Farouk Limbada**, Kirimon Traders, Durban, KZN, SA.
- 30/09/1966: **P 'Segie' Govender**, RNT Footwear, New Germany, KZN, SA.
- 01/10/1944: **Ian Smith**, Faulks (Durban, KZN, SA), G&D Shoes (Bulawayo, Zimbabwe, closed) Flair (Cape Town, W. Cape, SA, closed), Studio Shoes (Port Elizabeth, E Cape, SA, closed), Panther (Cape Town, W. Cape, SA, closed), Elliott (Cape Town, W. Cape, SA, closed), G&D, China various. Retired to Plettenberg Bay, W. Cape, SA.
- 01/10/1960: **Amanda McCarthy**, Groundcover Leather Company, Curry's Post, KZN, SA.
- 01/10/1964: **Steven Broughton**, Cape Produce Company, Port Elizabeth, E. Cape, SA.
- 02/10/1964: **Mano Nair**, Shoe Quip, Pinetown, KZN, SA.
- 02/10/1947: **Ronnie Ackermann**, Curio City, Knysna, W. Cape, SA.
- 02/10/1962: **Johan Bezuidenhout**, Hidskin Processors, Johannesburg, Gauteng, SA.
- 03/10/1969: **Robby Stoller**, Dangee Corporation, Johannesburg, Gauteng, SA.
- 04/10/1939: **Basil Tannenbaum**, XLNT Agencies, Johannesburg, Gauteng, SA.
- 05/10/1961: **Russell Addinall**, Studio Eclectica, Lions River, KZN, SA.
- 06/10/1998: **Devan Kriel**, Vellie Boutique, Boksburg, Gauteng, SA.

In memoriam this week

- 02/10/1998: **Sarel Roets**, Leatherite, Pretoria, Gauteng, SA.
- 06/10/2016: **Ernie Aaron** (b. 21/05/1922), agent, Durban, KZN, SA.

Have you let us know about your birthday, or the birthdays of your colleagues? Our readers love this section, so please become part of it. This also applies to the In Memoriam section. Help us remember former colleagues.

SUN	MON	TUE	WED	THU	FRI	SAT
1	2 Electra ...	3 Electra ...	4 Electra ...	5 Electra ...	6 Electra ...	7
8	9	10	11	12	13	14
15 Micam - ...	16 Micam - ...	17 Micam - ...	18 Micam - ...	19	20	21
22	23	24	25	26	27 Premier ...	28 Premier ...
29 Premier ...	30 Premier ...					

Directory entries updated last week

Kumesha Shoe Agencies cc, Durban, KZN, SA.

Exchange rates

Note: For previous rates, see [HERE](#)

1. SA Rand (ZAR)/Lesotho Loti (LSL)/Namibian Dollar (NAD)/Swazi Lilangeni (SZL)

Source: <http://www.x-rates.com/calculator>

	Euro €	GBP £	US \$	CNY ¥
01/06/2024	R20.41	R23.96	R18.81	R2.59
08/06/2024	R20.40	R24.02	R18.87	R2.60
18/06/2024	R19.47	R23.03	R18.16	R2.50
23/06/2024	R19.22	R22.74	R17.97	R2.47
29/06/2024	R19.44	R22.95	R18.14	R2.49
07/07/2024	R19.74	R23.35	R18.23	R2.50
13/07/2024	R19.60	R23.32	R17.96	R2.47
20/07/2024	R19.89	R23.61	R18.27	R2.51
27/07/2024	R19.88	R23.55	R18.29	R2.52
03/08/2024	R19.92	R23.39	R18.27	R2.55
10/08/2024	R20.01	R23.38	R18.33	R2.55
17/08/2024	R19.66	R23.11	R17.86	R2.49
24/08/2024	R19.86	R23.42	R17.72	R2.48
22/09/2024	R19.47	R23.21	R17.42	R2.47
28/09/2024	R19.11	R22.88	R17.11	R2.44

2. Botswana Pula

Source: <https://www.xe.com/currencyconverter/>

	Euro €	GBP £	US \$	CNY ¥
01/06/2024	14.74	17.31	13.59	1.87
08/06/2024	14.82	17.45	13.71	1.89
18/06/2024	14.52	17.18	13.55	1.86
23/06/2024	14.45	17.11	13.52	1.86
29/06/2024	14.53	17.15	13.56	1.86
07/07/2024	14.76	17.46	13.63	1.87
13/07/2024	14.70	17.49	13.47	1.85
20/07/2024	14.71	17.46	13.51	1.85
27/07/2024	14.80	17.53	13.62	1.87
03/08/2024	14.83	17.41	13.60	1.90
10/08/2024	14.80	17.30	13.56	1.89
17/08/2024	14.82	17.42	13.46	1.87
24/08/2024	14.96	17.65	13.35	1.87
22/09/2024	14.81	17.67	13.26	1.88
28/09/2024	14.66	17.57	13.13	1.87

3. Malawian Kwacha (MWK) (buying)

Source: <https://www.rbm.mw/>

	Euro €	GBP £	US \$	ZAR
01/06/2024	1912.34	2247.95	1716.73	94.10
08/06/2024	1825.25	2260.15	1716.73	93.44
18/06/2024	1897.13	2244.77	1716.73	96.93
23/06/2024	1895.01	2239.46	1716.73	98.39
29/06/2024	1890.06	2233.45	1716.73	95.73
07/07/2024	1913.40	2258.56	1716.73	97.10
13/07/2024	1921.86	2283.53	1717.02	98.27
20/07/2024	1924.69	2286.18	1717.02	96.71
27/07/2024	1919.74	2273.98	1717.02	96.61
03/08/2024	1910.19	2252.40	1717.02	97.14
10/08/2024	1931.59	2256.47	1717.02	96.56
17/08/2024	NA	NA	NA	NA
24/08/2024	1966.96	2318.37	1717.02	98.25
22/08/2024	1975.62	2355.68	1717.02	101.06
28/08/2024	1974.39	2365.76	1717.02	102.69

4. Zambian Kwacha (ZMW) (buying)

Source: <https://www.boz.zm/>

	Euro €	GBP £	US \$	ZAR
01/06/2024	28.45	33.32	26.17	1.39
08/06/2024	28.55	33.57	26.36	1.39
18/06/2024	27.73	32.80	25.90	1.41
23/06/2024	27.36	32.36	25.58	1.42
29/06/2024	26.42	31.22	24.69	1.35
07/07/2024	26.47	31.31	24.45	1.34
13/07/2024	27.85	33.17	25.57	1.42
20/07/2024	27.89	33.09	25.61	1.39
27/07/2024	28.37	33.61	26.12	1.43
03/08/2024	28.15	33.09	25.85	1.42
10/08/2024	28.48	33.25	26.10	1.42
17/08/2024	28.89	33.90	26.27	1.46
24/08/2024	29.03	34.18	26.06	1.45
22/09/2024	29.37	35.00	26.29	1.50
28/09/2024	29.59	35.47	26.46	1.54

5. Zimbabwe Dollar (ZWLs) (average) / Zimbabwe Gold (ZIG)

Source: [Source: https://www.rbz.co.zw/](https://www.rbz.co.zw/)

	Euro €	GBP £	US \$	ZAR
01/06/2024	ZIG 14.40	ZIG 16.94	ZIG 13.31	ZIG 1.41
08/06/2024	NA	NA	NA	NA
18/06/2024	ZIG 14.45	ZIG 17.12	ZIG 13.48	ZIG 1.35
23/06/2024	ZIG 14.54	ZIG 17.21	ZIG 13.59	ZIG 1.32
29/06/2024	ZIG 14.64	ZIG 17.30	ZIG 13.70	ZIG 1.34
07/07/2024	ZIG 14.81	ZIG 17.48	ZIG 13.69	ZIG 1.33
13/07/2024	NA	NA	NA	NA
20/07/2024	ZIG 14.93	ZIG 17.74	ZIG 13.71	ZIG 1.33
27/07/2024	ZIG 14.96	ZIG 17.72	ZIG 13.78	ZIG 1.32
03/08/2024	ZIG 14.87	ZIG 17.53	ZIG 13.77	ZIG 1.32
10/08/2024	ZIG 15.04	ZIG 17.57	ZIG 13.78	ZIG 1.33
17/08/2024	ZIG 15.14	ZIG 17.75	ZIG 13.79	ZIG 1.30
24/08/2024	ZIG 15.36	ZIG 18.11	ZIG 13.81	ZIG 1.30
22/09/2024	ZIG 15.61	ZIG 18.60	ZIG 13.97	ZIG 1.25
28/09/2024	ZIG 27.16	ZIG 32.61	ZIG 24.39	ZIG 0.70

Note: For previous rates, see [HERE](#)

ABSA Agri Trends: Hides & skins prices

Johannesburg, Gauteng, SA (27 September 2024) - The current average hide price decreased by 0.25% to R2.799/kg from R2.806/kg a week ago. The current price is 0.11% lower than the average price a month ago and is 16.2% lower than the average price a year ago. The range of prices reported was as follows: Minimum price: R2.75 Maximum price: R3.00. Please note: Our methodology weighs the prices we collect according to the number of hides they sell in a month. This is done to make it more representative of the prevailing market price. NB* Hide prices are determined by the average of the RMAA (Red Meat Abattoir Association) and independent companies. - **Marlene Louw**, senior agricultural economist, and **Nkhensani Mashimbiyi**, agricultural economist, and **Zama Sangweni**, agricultural economist, Absa group.

Note: For previous prices, see [HERE](#)

Have a look at these links

We invite businesses to send us links to websites, Facebook pages and the like which they feel would be of interest to others. The links below are from our database:

- [SA Feedlot Association](#), Pretoria, Gauteng, SA. Sector association.
- [Sa Footwear & Leather Export Council](#), Durban, KZN, SA. Export promotion.

THIS WEEK LAST YEAR!

- Midland Tannery 'considering options'
- Kangol: SA footwear distribution rights unknown as Jumbo agreement ends
- Cape Union Mart sponsors film festival
- Truworthis', Woolworths' annual reports

In case you missed it! : The September 2023 issue of S&V Footwear & Leather Goods Magazine

READ IT HERE - [S&V Weekly Newsletter Vol.9 No.40, October 2 2023](#)

THIS WEEK FIVE YEARS AGO!!

- Good news last week
- Retail last week: Comment from 3 retailers on Saturday
- SARS releases trade statistics for August
- SABS simplifies technical committees
- Stock Exchange News Service (SENS) releases
- Steinhoff - Pepkor Europe rebranded
- Truworthis - no change statement and AGM notice
- TFG - Doug Murray appointed director
- Changes

READ IT HERE - [S&V Weekly Newsletter Vol.5 No.40, October 7, 2019](#)

Contact us

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 Next newsletter: **Monday October 07, 2024. Ad and editorial deadline Friday 04 October.**

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